THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI KHURSHID ALAM KHAN): (a) The estimated production of raw jute in Tripura during 1985-86 season was around 1.85 lakh bales.

(b) Total quantity of raw jute procured by Jute Corporation of India and State Cooperatives during 1985-86 season was 1.55 lakh bales. Out of total quantity procured, a quantity of 1.54 lakh bales was purchased at statutory minimum price of Rs. 215/- per quintal and a small quantity of about 1,000 bales at a slightly higher price.

(c) Due to acute shortage of storage space in Tripura, it has not been possible as yet to receive about 19,000 bales of raw jute from State Apex Marketing Cooperative Society.

(d) The production of raw jute in Tripura during current jute season 1986-87 is estimated around 1.50 lakh bales. There is no fixed target and JCI will purchase whatever quantity of jute is offered for sale by jute growers at minimum statutory price fixed by the Government i.e. Rs. 225/- per quintal for W-5 grade.

(e) JCI has a storage capacity of about 0.75 lakh bales in Tripura at present. Efforts are being made to increase storage capacity.

Post-Graduate trained teachers (Economics) on the rolls of Delhi Employment Exchange

1275. SHRI KALPNATH RAI: Will the Minister of LABOUR be pleased to state:

(a) whether it is a fact that a number of Post Graduate trained teachers (Economics) are still on the rolls of Delhi Employment Exchange and are awaiting employment even after fifteen years of their registration;

(b) if so, what is the number of such aspirants;

(c) what are the reasons for which these people have not been provided with employment so far; and

(d) what steps are being taken to provide employment to these candidates and by when?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR (SHRI P. A. SANGMA): (a) and (b) The number of Post Graduate Trained Teachers (Economics) on the live register of Employment Exchanges in Delhi as on 28th July, 1986 was 1,375. A few of these continue to be on the live register for about fifteen years. However, all those registered with the Employment Exchanges are not necessarily unemployed.

(c) and (d) Employment Exchanges only sponsor names of suitable candidates on the live register against vacancies as and when notified by the employing departments.

Under the Delhi Administration, posts of teachers in a particular subject are created on the basis of post-fixation-norms and are filled up as per the requirements of individual schools. According to Recruitment Rules, 75 per cent of the posts in all subjects at Post Graduate Teachers level are required to be filled up on promotion basis and 25 per cent by direct recruitment.

Claims pending with LIC and GIC

1276. SHRI KAILASH PATI MISHRA:

SHRI SHANKER SINH VAGHELA:

SHRI LAL K. ADVANI:

Will the Minister of FINANCE be pleased to state:

(a) what is the number of claims pending with the Life Insurance Corporation of India and General Insurance Corporation for the last three years, five years, ten years and for more than ten years;

(b) what was the number at the end of each of the last three years and whether there are accumulating more and more and

(c) whether the claimants are entitled for interest payment on their claims due to the delay beyond a reasonable period, and if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): The information regarding LIC and GIC are given separately below:

Life Insurannce Corporation of India

(a) As on 31-3-1985, 7632 maturity claims and 3218 Death claims were outstanding for a period of over two years. The final audited figures for maturity and death claims outstanding for two years as at 31-3-1986 are not presently available since the final accounts for the year ending 31-3-1986 have not been audited. Separate statistics of claims pending for three years, five years, ten years and more than ten years are not compiled by the LIC.

(b) The total claims pendind for over two years at the end of the last three years are given below:—

Year	Claims pending for over 2 years as at the end of the year (including G and S Business)		
	Maturity	Death	Total
31-3-1983	10,505	3,631	14,136
31-3-1984	10,178	3,961	14,139
31-3-1985	7,632	3,218	10,850

As would be seen from the above the claims pending for over two years have declined in the period March 1983-March 1985.

(c) Yes, Sir. Interest at 71/2 per cent p.a. is paid wherever there is a delay on the part of the LIC in the settlement of maturity claims exceeding 30 days, non-early death claims exceeding sixty days and early death claims exceeding six months.

General Insurance Corporations

(a) and (b) Information as on 31st December is as under:

	1982	1983	1984
(1) Claims outstanding for 5 years or less but more than 3 years	22,557	25,768	26,382
(2) Claims outstanding for more than 5 years	12,230	13,840	15,185
(3) Claims pending for 10 years	Break-up of claims pending for 10 year and more than 10 years is not readily available.		

Although because of the growth in business of GIC the number of claims outstanding has increased, there has been significant improvement in the ratio of claims settled to the number of claims intimated. As against a ratio of 57.5 per cent in 1980, the claims settlement ratio has improved to 66.9 per cent in 1985. Government had appointed a Committee to make a detailed study of the problems and procedures relating to settlement of claims and the Committee has since submitted its recommendations on the basis of which GIC has taken in hand the task of simplification and standardisation of procedures relating to settlement.

(c) The contract of insurance does not stipulate any time limit for settlement of claims, the rationale being that the insurance company's liability and its quantum has to be determined on the basis of facts and circumstances of each individual case. Settlement of a general insurance claim involves several procedural requirements. Claims above Rs. 20,000 are required to be assessed by licensed surveyors as per the provisions of the Insurance Act. The time taken by the surveyor in his assessment varies according to the conditions involved in each case as well as the degree of co-operation extended by the claimant in furnishing the required information and documents. After the receipt of the surveyor's report and completion of other formalities by the claimant, the insurance companies seek to settle the claims within a reasonable time. However, because of the practical problems involved the general insurance industry has not found it possible to accept the concept of payment of interest for delay in settlement of claims either by convention or by contract.

Sale of prized property by the Bank of India in Bombay

1277. DR. BAPU KALDATE: Will the Minister of FINANCE be pleased to state:

(a) whether the authorities of the Bank of India, Bombay have allowed sale of a prized property at Charmichael Road, Bombay at a quarter of its market value;

(b) if so, what are the details thereof;

(c) whether the Reserve Bank of India who had uncovered the sale have objected to this sale; and

(d) whether this property was mortgaged by M/s. Kamani Properties, Bombay?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) to (c) Bank of India has reported that it had received a request from one of its constituents for sale of a flat located in Charmichael Road in Bombay which was mortgaged to the Bank. According to the Bank, after taking into account the various legal deficiencies from which the mortgage and the claim of the bank suffered, the bank agreed to the constituent's request. Further, according to the bank the buyer of the flat had agreed to purchase the said flat on "as is where is" basis with all encumbrances and disabilities. The entire sale proceeds were credited to the bank for meeting part of the dues of the Bank from the constituent. Reserve Bank of India's permission was not required in the matter. However, the possibility of any under-valuation in the property transaction between the two private parties is being examined further.

(d) In accordance with the provisions of the Statute governing the nationalised banks and practices and usages customery among bankers the details of individual constituent cannot be divulged.

Funds from Public Sector Banks taken by Bombay-based Group of Companies

1278. DR. BAPU KALDATE: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that several Bombay-based group of companies have secured debentures and shares with funds borrowed from public sector banks; and

(b) if so, what are the names of the groups of companies who have taken loans/advances from the public sector banks amounting to over Rs. 5 crores?